

OFFERING MEMORANDUM

222-2308

WEST 2ND STREET | SANTA ANA | CA

\$500K+
IN RENOVATIONS

NEW ROOF
TPO 60-MIL
(20-YR PRODUCT)

6.55%
IN-PLACE CAP RATE

\$280 PSF
PURCHASE PRICE

EXCLUSIVELY
LISTED BY:



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COMMERCIAL REAL ESTATE SERVICES

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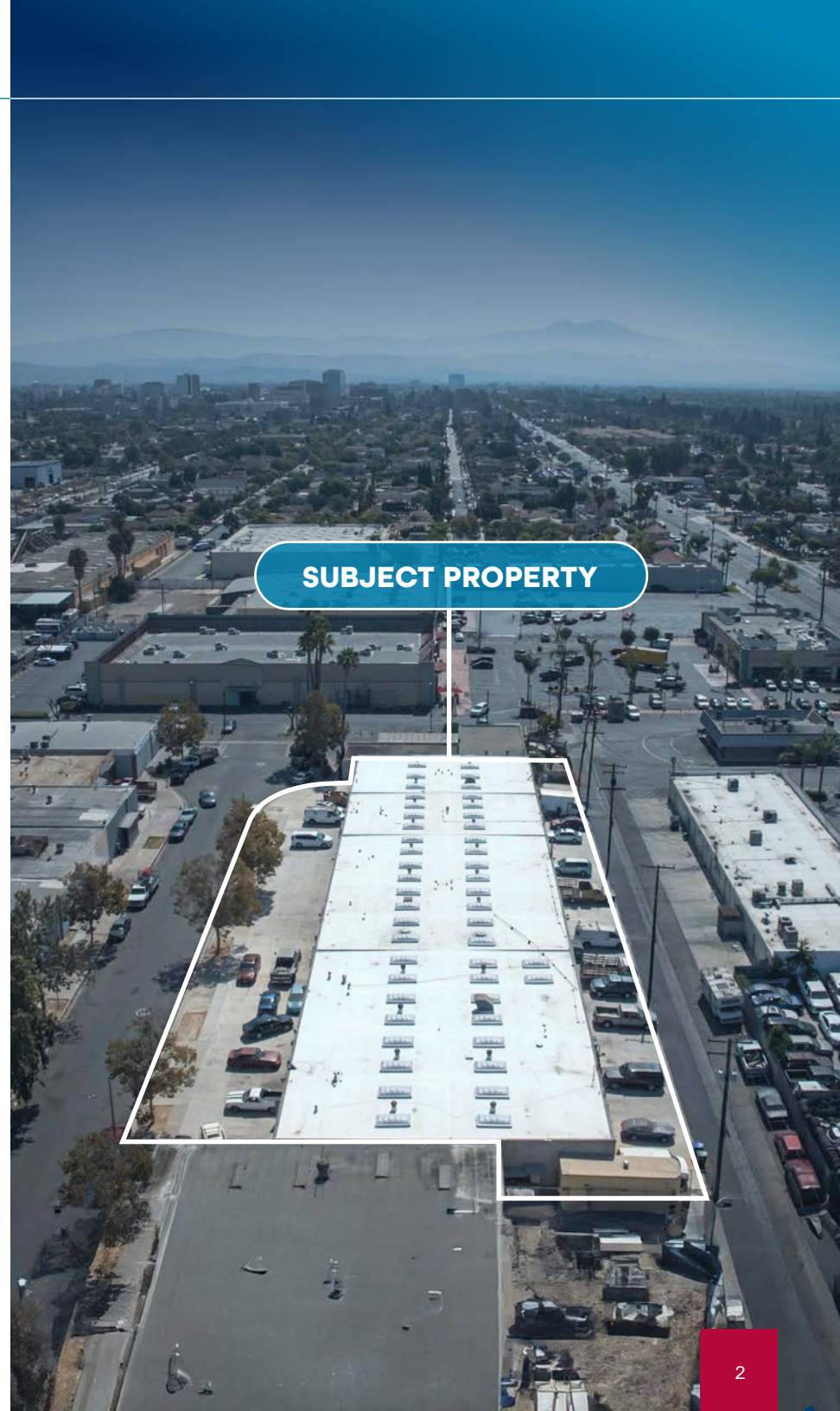
INVESTMENT HIGHLIGHTS

15 UNIT MULTI-TENANT INDUSTRIAL PARK TOTALING 24,426 SF

- » MAJOR RENOVATIONS COMPLETE:
New roof, skylights, parking lot, landscaping, and exterior paint.
No capex required for a new owner
- » STABLE, DIVERSE INCOME:
Fully leased to a diverse tenant base with attractive in-place rental rates, providing stable income and compelling yields
- » FLEXIBLE SUITE SIZES:
Attractive building and suite sizes ranging from approximately 997 SF to 4,401 SF, accommodating a wide variety of industrial users

PROPERTY CHARACTERISTICS

- » Excellent Ratio of Office to Warehouse (5% Office / 95% Warehouse).
- » No Mezzanine. Single Story Throughout.
- » Clean Simple AIR NNN Leases Provide Ease of Management and Ownership.
- » Walkable to Nearby Amenities.
- » Ample Grade Level Loading (20 Grade Level Doors).
- » Seller has a Clean Phase 1 (No Further Action Recommended).
- » Assumable Financing Available - Call Broker for Details!



PROPERTY OVERVIEW

ADDRESS: 2222-2308 W. 2nd Street
Santa Ana, CA 92703

APN: 007-362-32; 007-362-34;
007-362-13; 007-362-12

TOTAL BUILDING SF: ±24,426 SF

NUMBER OF UNITS: 15 Units

TOTAL LAND SF: ±39,244 SF (± 0.90 AC)
Concrete Padded Yard

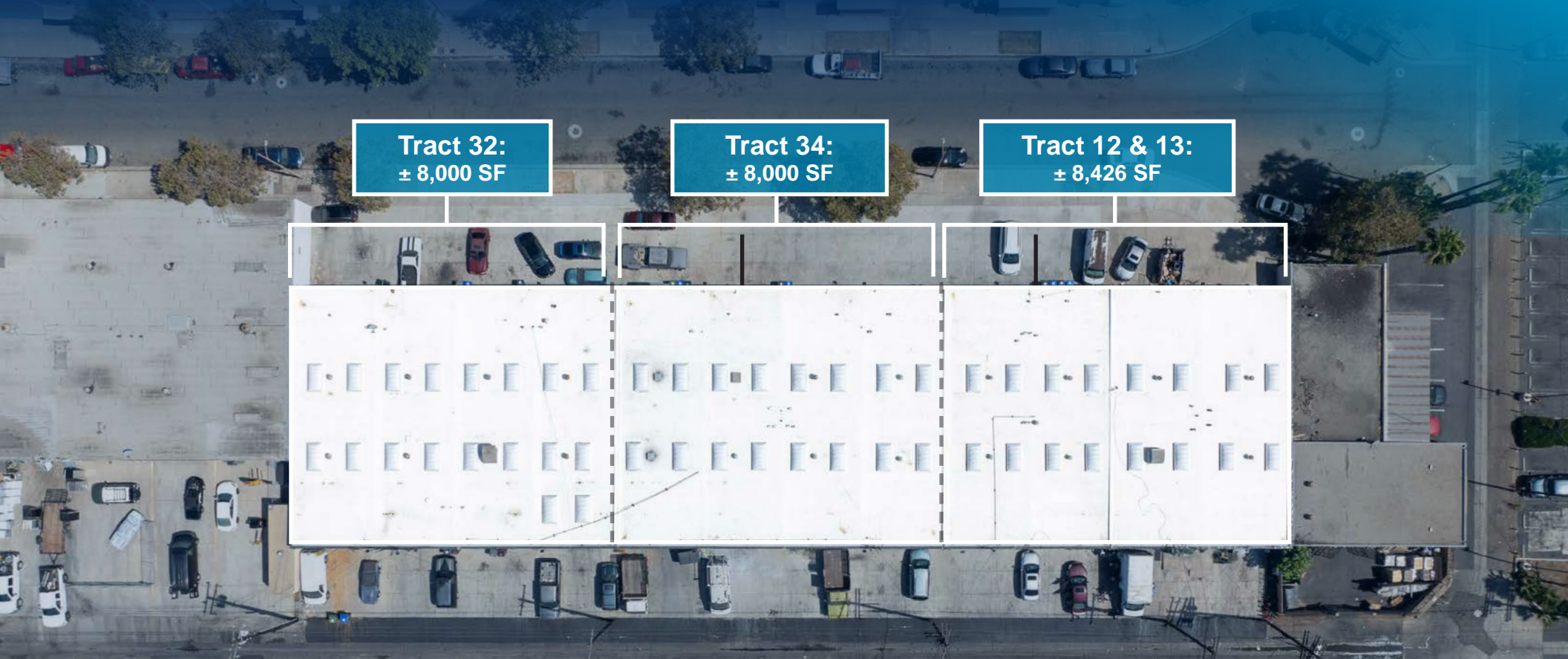
YEAR BUILT: 1969
Renovated 2024

LOADING DOORS: 20 Grade Level
Loading Doors

PARKING: 49 Surface & Covered
Parking Spaces



PROPERTY OVERVIEW



Tract 32:
± 8,000 SF

Tract 34:
± 8,000 SF

Tract 12 & 13:
± 8,426 SF

RECENT RENOVATIONS

- » New Roof- TPO 60-Mil (20 Year Product)
- » White-Boxed - Vacant Units
(New Paint, LVP Office Flooring, Bathroom Fixtures)
- » New Skylights / Security Bars
- » New Exterior Paint
- » New Interior / Exterior LED Lighting

TOTAL SQUARE FOOTAGE: ±24,426 SF

| | Size | # of Units | # of GL Doors | Power (Verify) |
|--------------------------|-----------|------------|---------------|----------------|
| Tract 12 & 13 | ±8,426 SF | 4 | 8 (10'x10') | 800A, 110/240V |
| Tract 34 | ±8,000 SF | 6 | 6 (10'x10') | 600A, 110/240V |
| Tract 32 | ±8,000 SF | 5 | 6 (10'x10') | 600A, 110/240V |

FINANCIAL OVERVIEW

PRICE: **\$6,850,000.00**

PRICE/SF: **\$280.00 / SF**

IN-PLACE CAP RATE: **6.55%**

LEASE: **AIR Standard Industrial
Multi-Tenant Lease Net**

ANNUAL INCREASES: **4%**

NET OPERATING INCOME (NOI): **\$448,810.32**



FINANCIAL OVERVIEW

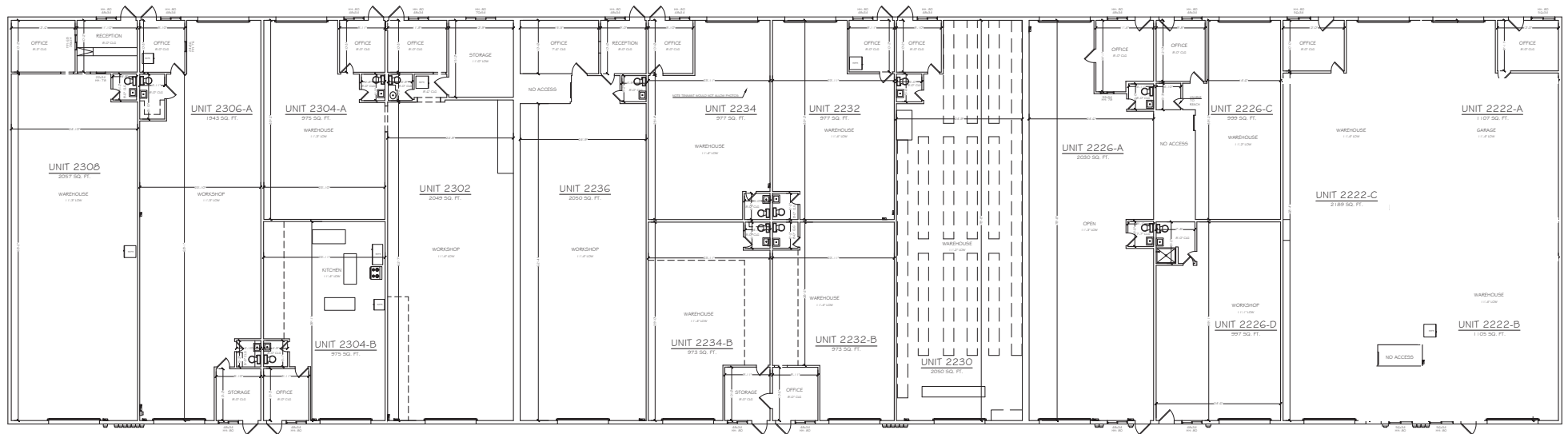
CAP RATE AND RENT ROLL: AIR STANDARD INDUSTRIAL MULTI-TENANT LEASE NET

| # | TRACT MAP | ADDRESS | LEASE START | LEASE TERM | TERM (MONTHS) | UNIT SIZE | CURRENT BASE RENT NNN: |
|-------|-----------|----------------------------|-------------|------------|---------------|-----------|------------------------|
| 1-4 | 12 | 2222 W. 2nd #A, #B, #C, #D | 12/1/2024 | 12/31/2027 | 37 | 4,401 | \$6,179.00 NNN |
| 5+6 | 13 | 2226 W. 2nd #A #B | 12/1/2023 | 11/30/2026 | 36 | 2,030 | \$3,183.69 NNN |
| 7 | 13 | 2226 W. 2nd #C | 10/1/2024 | 9/30/2026 | 24 | 999 | \$1,506.49 NNN |
| 8 | 13 | 2226 W. 2nd #D | 12/1/2023 | 11/30/2026 | 36 | 997 | \$1,563.62 NNN |
| 9 | 34 | 2230 W. 2nd | 12/1/2023 | 11/30/2026 | 36 | 2,050 | \$3,215.06 NNN |
| 10 | 34 | 2232 W. 2nd #A | 4/1/2026 | 3/31/2028 | 24 | 977 | \$1,514.00 NNN |
| 11 | 34 | 2232 W. 2nd #B | 4/1/2023 | 3/31/2027 | 36 | 973 | \$1,525.97 NNN |
| 12 | 34 | 2234 W. 2nd #A | 3/1/2024 | 2/28/2027 | 36 | 977 | \$1,523.25 NNN |
| 13 | 34 | 2234 W. 2nd #B | 12/1/2024 | 11/30/2029 | 60 | 973 | \$1,467.28 NNN |
| 14 | 34 | 2236 W 2nd | 1/1/2024 | 12/31/2026 | 36 | 2,050 | \$3,177.50 NNN |
| 15 | 32 | 2302 W. 2nd | 5/1/2024 | 4/30/2027 | 36 | 2,049 | \$3,213.49 NNN |
| 16 | 32 | 2304 W. 2nd #A | 3/1/2024 | 2/28/2027 | 36 | 975 | \$1,529.11 NNN |
| 17 | 32 | 2304 W. 2nd #B | 12/1/2023 | 11/30/2026 | 36 | 975 | \$1,529.11 NNN |
| 18+19 | 32 | 2306 W. 2nd #A #B | 12/1/2023 | 11/30/2026 | 36 | 1,943 | \$3,047.25 NNN |
| 20 | 32 | 2308 W. 2nd | 12/1/2023 | 11/30/2026 | 36 | 2,057 | \$3,226.04 NNN |

| SQUARE FOOTAGE- LEASED | 24,426 | TOTAL BASE RENT (NNN) |
|------------------------|---------|-----------------------|
| Total Square Footage | 24,426 | \$37,400.86 NNN |
| Percent Leased | 100.00% | \$1.53 / SF NNN |

| | |
|-----------------------------------|----------------|
| PURCHASE PRICE | \$6,850,000.00 |
| NET OPERATING INCOME (NOI) | \$448,810.32 |
| CAP RATE | 6.55% |
| PRICE PER SQFT | \$280.44 |

PROJECT FLOOR PLAN



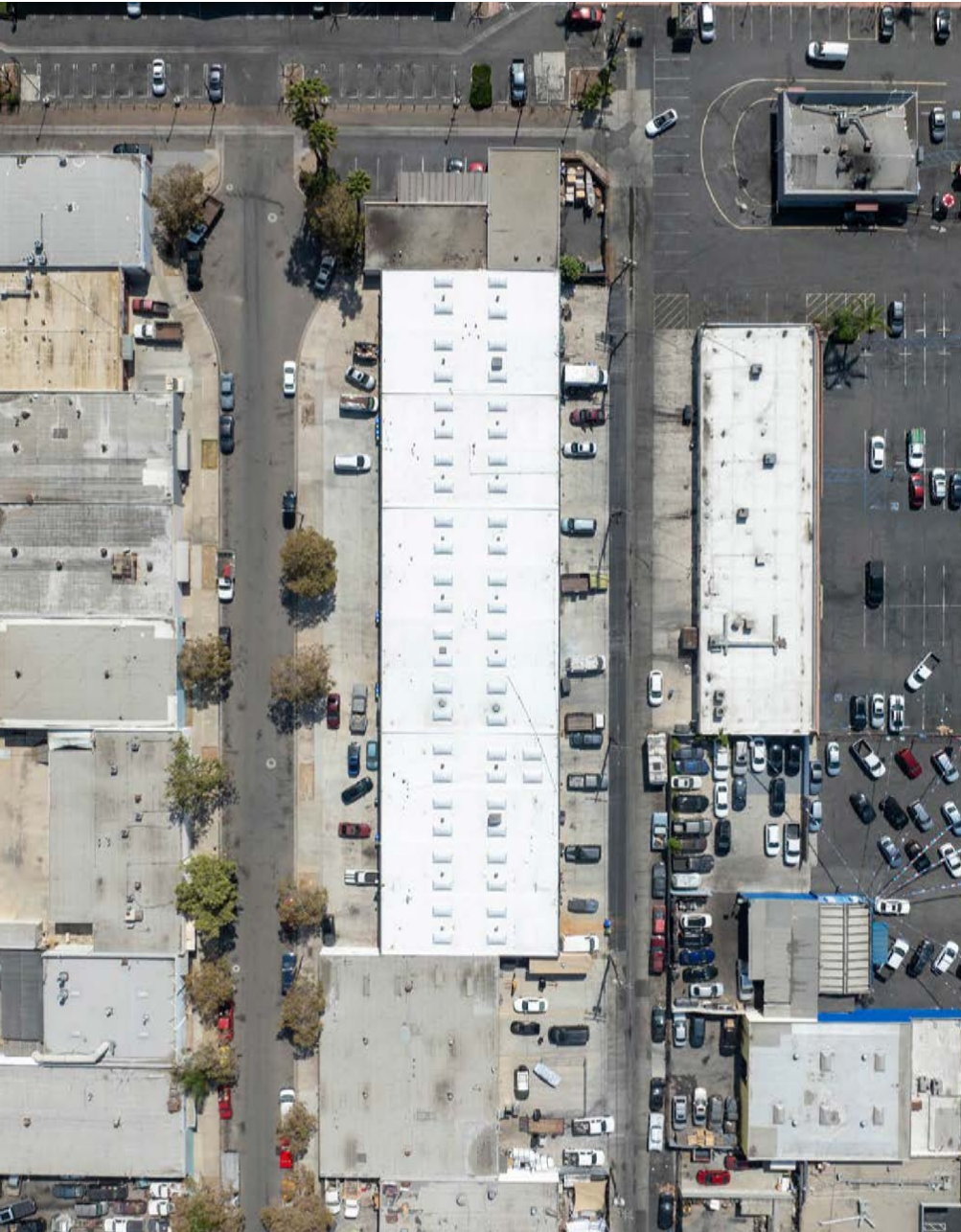
*NOT TO SCALE



PROPERTY PHOTOS



PROPERTY PHOTOS



AMENITIES MAP



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